

522.3 Risk management framework.

An insurer shall maintain a risk management framework to assist the insurer with identifying, assessing, monitoring, managing, and reporting on the insurer's material and relevant risks. This requirement is satisfied if the insurance group of which the insurer is a member maintains a risk management framework applicable to the operations of the insurer.

2013 Acts, ch 40, §3, 11

[SP] Section applies on and after January 1, 2015; 2013 Acts, ch 40, §11

[T] NEW section